

Digestive Endoscopy In The Second Millennium

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seminar paper from the year 2018 in the subject economics innovation economics grade 1 0
Imu munich language english abstract this paper is a review of manso s paper motivating

innovation and is structured as follows after summing up the theoretical and empirical results the ambiguous effects of job security will be critically discussed afterward it will be commented on some assumptions made in this paper while suggesting further novel research finally the main findings of manso will be stated in the age of disruptive technologies and business models the most crucial factor innovation is moving more and more into the focus of attention of society as leading innovative countries set the baron efficient solutions higher the determinants stay somewhat nebulous while zahra and covin 1994 suggest that innovation is widely considered as the lifeblood of corporate survival and growth bessant et al 2005 emphasize a more general definition innovation represents the core renewal process in any organization the latter statement suggests that innovation is not solely important for business organizations but rather for any kind of complex institutions while the usa emphasized the significance of innovation by launching the department of innovation already in 2008 germany has increased the public funding of research and development by 0.5 percentage points to 3.5 percent in the new coalition agreement in 2018 the department of trade of the uk exemplifies the relevance of accumulated innovation within a country many scientists have researched on the subject innovation so do aghion and tirole 1994 argue that the outcomes of innovation are unclear ergo it is difficult to find a cohesive contract which motivates innovation whereas the latter paper is studying the measurability of innovation manso's article looks closely at the process of innovation and focuses on the central trade off between exploration and exploitation moreover weitzman 1979 uses a simple bandit problem to describe the innovation process the substantial difference to motivating innovation is that manso does not only study individual decision problems but also complements the agent by the principal to embed the bandit problem into a principal agent framework the principal agent setting allows him to inquire the tension between exploration and exploitation under a more realistic contract in which the agent usually exhibits private costs when receiving tasks from the principal

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